

SYSTEM, METHOD AND ARTICLE OF MANUFACTURE FOR INITIATION OF BIDDING IN A VIRTUAL TRADE FINANCIAL ENVIRONMENT

ABSTRACT

A system, method and article of manufacture are provided for initiating bidding in a virtual trade financial environment. First, a form is submitted to a plurality of buyers providing details on products or services available from a plurality of sellers. This is to prompt the submission of bids on the products or services. The bids are then received from the buyers utilizing a network. Thereafter, the bids are categorized based on a predetermined criteria. The categorized bids are subsequently sent to the sellers utilizing the network. Offers are then received from the sellers in response to the bids utilizing the network. The offers are displayed to the buyers for closing transactions between the buyers and the sellers.